



PRESS RELEASE

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DIC Announces Michael Krimminger as General Counsel

FDIC Chairman Sheila C. Bair today announced the appointment of Michael H. Krimminger as the agency's new General Counsel. The appointment was unanimously approved by the FDIC Board of Directors and is effective today.

Chairman Bair, in announcing the appointment, said, "I'm very pleased to announce the selection of Mike for this position. His depth and breadth of knowledge of domestic and international banking issues and extensive expertise in resolutions and deposit insurance systems have made him exceptionally well positioned to serve as General Counsel in the current regulatory environment. Mike has served as a key policy advisor to me and the Board of Directors since 2006, leading the development of major policy initiatives, including the FDIC's new Orderly Liquidation Authority under the Dodd-Frank Wall Street Reform and Consumer Protection Act."

The FDIC General Counsel is in charge of the Legal Division, which is responsible for legal work on regulatory issues, as well as FDIC transactions, litigation, and corporate and commercial claims. The Legal Division currently has over 800 employees nationwide.

As Deputy to the Chairman for Policy since 2009, Mr. Krimminger has served as the Chairman's advisor and has directed policy initiatives on a wide variety of banking and financial institution crisis and resolution, mortgage finance, international coordination, capital markets, and legal issues. He has represented the FDIC on several interagency and international working groups to develop improved resolution practices and legislative initiatives to respond to the changing banking environment, and co-chaired the Basel Committee on Banking Supervision's Cross Border Resolutions Working Group and the Basel Committee and International Association of Deposit Insurer's Working Group. Prior to becoming Deputy to the Chairman, Mike served three years as



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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an advisor in the Office of the Chairman and more than ten years in other senior policy and management positions.

Before joining the FDIC, Mike practiced banking law and litigation in Los Angeles and Washington, D.C. He has authored and co-authored a number of papers and publications and is frequently sought as a speaker for conferences and seminars.

Mike is a graduate of the University of North Carolina and received his J.D., with Distinction, from Duke University School of Law, where he served on the Editorial Board of the Duke Law Journal.
